

Marc S. Dreier (MD 9713)  
Amianna Stovall (AS 3149)  
Rachelle Rosenberg (RR 1961)

**DREIER LLP**

499 Park Avenue

New York, NY 10022

(212) 328-6100

[mdreier@dreierllp.com](mailto:mdreier@dreierllp.com)

[astovall@dreierllp.com](mailto:astovall@dreierllp.com)

[rrosenberg@dreierllp.com](mailto:rrosenberg@dreierllp.com)

*Attorneys for Plaintiff*

*Steven S. Novick*

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

|                        |                           |
|------------------------|---------------------------|
| -----X                 |                           |
|                        | : <b><u>ECF CASE</u></b>  |
| STEVEN S. NOVICK,      | :                         |
|                        | :                         |
|                        | : Case No.:               |
| Plaintiff,             | : 07 Civ. 7767 (AKH)(KNF) |
|                        | :                         |
|                        | :                         |
| - against -            | :                         |
|                        | :                         |
|                        | :                         |
| AXA NETWORK, LLC       | :                         |
| and AXA ADVISORS, LLC, | :                         |
|                        | :                         |
| Defendants.            | :                         |
|                        | :                         |
| -----X                 |                           |

**PLAINTIFF-COUNTERCLAIM DEFENDANT'S ANSWER  
TO DEFENDANTS-COUNTERCLAIM PLAINTIFFS' COUNTERCLAIMS**

Plaintiff-Counterclaim Defendant Steven S. Novick, by his attorneys Dreier LLP, for his Answer to Defendant-Counterclaim Plaintiffs' two counterclaims (the "Counterclaims") responds and alleges as follows:

1. Admits the allegation contained in paragraph 1 of the Counterclaims.
2. Admits the allegation contained in paragraph 2 of the Counterclaims.

3. Denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 3 of the Counterclaims.

4. Denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 4 of the Counterclaims.

5. Denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 5 of the Counterclaims.

6. Denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 6 of the Counterclaims.

7. Admits the allegation contained in paragraph 7 of the Counterclaims.

8. Denies the allegations contained in paragraph 8 of the Counterclaims, except respectfully refers the Court to the Promissory Note for a complete and accurate statement of its terms.

9. Denies the allegations contained in paragraph 9 of the Counterclaims

10. Denies the allegations contained in paragraph 10 of the Counterclaims, except respectfully refers the Court to Promissory Note for a complete and accurate statement of its terms.

11. Denies the allegations in paragraph 11 of the Counterclaims, except respectfully refers the Court to the Promissory Note for a complete and accurate statement of its terms.

12. Admits the allegations contained in paragraph 12 of the Counterclaims.

13. Denies the allegations in paragraph 13 of the Counterclaims, except respectfully refers the Court to the Amendment to the Promissory Note for a complete and accurate statement of its terms.

14. Denies the allegations contained in paragraph 14 of the Counterclaims, except respectfully refers the Court to the Amendment to the Promissory Note for a complete and accurate statement of its terms.

15. Denies the allegations contained in paragraph 15 of the Counterclaims.

16. Denies the allegations contained in paragraph 16 of the Counterclaims, except respectfully refers the Court to the Promissory Note for a complete and accurate statement of its terms.

17. Denies the allegations contained in paragraph 17 of the Counterclaims, except respectfully refers the Court to the Promissory Note for a complete and accurate statement of its terms.

18. Denies the allegations contained in paragraph 18 of the Counterclaims, except respectfully refers the Court to the Promissory Note for a complete and accurate statement of its terms.

19. Admits the allegations contained in paragraph 19 of the Counterclaims.

20. Denies the allegations contained in paragraph 20 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

21. Denies the allegations contained in paragraph 21 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

22. Denies the allegations contained in paragraph 22 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

23. Denies the allegations contained in paragraph 23 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

24. Denies the allegations contained in paragraph 24 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

25. Denies the allegations contained in paragraph 25 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

26. Denies the allegations contained in paragraph 26 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

27. Denies the allegations contained in paragraph 27 of the Counterclaims, except respectfully refers the Court to the Loan Note for a complete and accurate statement of its terms.

28. Denies the allegations contained in paragraph 28 of the Complaint.

29. Denies the allegations contained in paragraph 29 of the Counterclaims, except admits receipt of a letter dated October 12, 2006 from AXA and respectfully refers the Court thereto for a complete and accurate statement of its terms.

30. Denies the allegations contained in paragraph 30 of the Counterclaims.

31. Denies the allegations contained in paragraph 31 of the Counterclaims.

32. Denies the allegations contained in paragraph 32 of the Counterclaims, except admits receipt of a letter from Mr. Alvaro Escobar, dated November 21, 2006, and respectfully refers the Court thereto for a complete and accurate statement of its terms.

33. Denies the allegations contained in paragraph 33 of the Counterclaims, except admits receipt of a letter from Mr. Alvaro Escobar, dated November 21, 2006, and respectfully refers the Court thereto for a complete and accurate statement of its terms.

34. Denies the allegations contained in paragraph 34 of the Counterclaims.

35. Denies the allegations contained in paragraph 35 of the Counterclaims.

36. Denies the allegations contained in paragraph 36 of the Counterclaims, except admits receipt of a letter dated June 15, 2007 from AXA and respectfully refers the Court thereto for a complete and accurate statement of its terms.

37. Denies the allegations contained in paragraph 37 of the Counterclaims.

38. Denies the allegations contained in paragraph 38 of the Counterclaims.

39. Denies the allegations contained in paragraph 39 of the Counterclaims.

40. With respect to paragraph 40 of the Counterclaims, plaintiff repeats and realleges his response to each and every allegation contained in paragraphs 1 through 39 of the Counterclaims as if fully set forth in this paragraph.

41. Denies the allegations contained in paragraph 41 of the Counterclaims.

42. Denies the allegations contained in paragraph 42 of the Counterclaims.

43. Denies the allegations contained in paragraph 43 of the Counterclaims.

44. Denies the allegations contained in paragraph 44 of the Counterclaims.

45. With respect to paragraph 45 of the Counterclaims, plaintiff repeats and realleges his response to each and every allegation contained in paragraphs 1 through 44 of the Counterclaims as if fully set forth in this paragraph.

46. Denies the allegations contained in paragraph 46 of the Counterclaims.

47. Denies the allegations contained in paragraph 47 of the Counterclaims.

48. Denies the allegations contained in paragraph 48 of the Counterclaims.

49. Denies the allegations contained in paragraph 49 of the Counterclaims.

50. With respect to paragraph 50 of the Counterclaims, plaintiff repeats and realleges his response to each and every allegation contained in paragraphs 1 through 49 of the Counterclaims as if fully set forth in this paragraph.

51. Denies the allegations contained in paragraph 51 of the Counterclaims.

52. Denies the allegations contained in paragraph 52 of the Counterclaims.

53. Denies the allegations contained in paragraph 53 of the Counterclaims.

54. Denies the allegations contained in paragraph 54 of the Counterclaims.

55. Denies the allegations contained in paragraph 55 of the Counterclaims.

### **AFFIRMATIVE DEFENSES**

#### **FIRST AFFIRMATIVE DEFENSE**

56. Defendants' Counterclaims fail to state a claim upon which relief can be granted.

#### **SECOND AFFIRMATIVE DEFENSE**

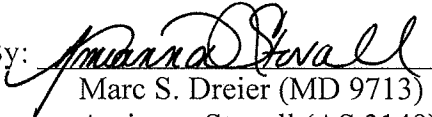
57. Defendants' Counterclaims are barred by the doctrine of unclean hands.

WHEREFORE, plaintiff Steven S. Novick, respectfully requests judgment in his favor as follows:

- (i) Dismissing all counterclaims against Plaintiff, and awarding the costs and disbursements of this action; and
- (ii) Awarding such other and further relief as the Court may deem just and proper.

Dated: New York, New York  
February 4, 2008

**DREIER LLP**

By: 

Marc S. Dreier (MD 9713)  
Amianna Stovall (AS 3149)  
Rachelle Rosenberg (RR 1961)

499 Park Avenue  
New York, New York 10022  
(212) 328-6100

*Attorneys for Plaintiff/Counterclaim-Defendant  
Steven S. Novick*

TO:

James G. Murphy  
**Epstein, Becker & Green, P.C.**  
250 Park Avenue  
New York, NY 10177-1211  
*Attorneys for Defendants/Counterclaim-Plaintiffs  
AXA Network, LLC and AXA Advisors, LLC*